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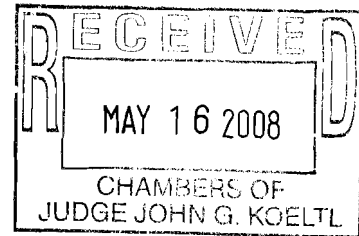
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May 16, 2008

Via Facsimile (212) 805-7912

Hon. John G. Koeltl
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 1030
New York, New York 10007-1581



Re: Brave Bulk Transport Ltd. v. Five Ocean Corporation and Tranfos Corporation.
Docket No. 08 Civ. 1077 (JGK)
Our Ref: 08-1355

Dear Judge Koeltl:

We write to provide the Court with the status of the above-captioned case and to request an adjournment of the pre-trial conference scheduled for Monday, May 19, 2008 at 4:30 p.m.

We are attorneys for the Plaintiff in this admiralty action brought pursuant to Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure. On February 1, 2008 an Ex Parte Order authorizing process of maritime attachment was issued permitting restraint of Defendant's property in the hands of garnishee banks located within the Southern District of New York. The Defendant has not appeared and none of its property has been restrained in New York despite daily service of the writ of attachment on the garnishee banks.

On May 12, 2008, amended pleadings were filed adding Tranfos Corporation as an additional defendant and, on May 16, 2008, an amended Ex Parte Order authorizing supplemental process of maritime attachment was issued permitting restraint of Defendants' property in the hands of garnishee banks located within the Southern District of New York.

As Defendants have not appeared and no security has been obtained, and thus no jurisdiction has been obtained over the Defendants, and, as the Amended Ex Parte Order has just been signed adding an additional defendant, and service on garnishee banks is yet to commence as to the additional defendant Tranfos Corporation, we respectfully request a ninety (90) day adjournment of the pre-trial conference during which time we will seek to obtain jurisdiction over the Defendants by service of the attachment as to Tranfos Corporation and continued service of the attachment as to Five Ocean Corporation.

Conference adjourned to
August 28, 2008 at 4:30 p.m.
5/16/08 20 ordered
for G/Koeltl
450.5

Should your Honor have any questions or comments we are available to discuss the same at any convenient time to the Court. This is Plaintiff's first request for an adjournment. We thank your Honor for consideration of this request.

Respectfully submitted,



Coleen A. McEvoy

CAM/bhs